The Augusta Coin Club Meets on the 3rd Thursday of the Month at the Sunrise Grill, 3830 Washington Rd. Martinez

The Augusta Coin Club since 1959

Pres. Steven Nix
1st V.P. Glenn Sanders
2nd V.P. Howard Black
Sec. John T. Attaway
Treas. Stacey Plooster
Sgt. in Arms: Bryan Hoyt and **Joe Bert**

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Bids Recorder, David Chism

Volume 16, Number 10 **THE AUGUSTA COIN CLUB MONTHLY NEWSLETTER** **Oct., 2016**

Our next meeting is scheduled for Thursday, Oct. 20 at 7 PM, early arrivals from 6 PM

SCNA 44th Numismatic Convention in Greenville, Oct. 28-30

Club Meeting Calendar for 2016

Jan. 21	May 19	Sep. 15
Feb. 18	June 16	**Oct. 20**
Mar. 17	July 21	Nov. 16
Apr. 21	Aug. 18	Dec. 15

Don't Miss the Upcoming SCNA Convention

One of the better coin and currency shows will occur at the end of this month. It is the South Carolina Numismatic Association (SCNA) annual coin and currency show scheduled for Fri. Sat. & Sun., Oct. 28 thru Oct. 30 at the PD Convention Center in Greenville, SC. If you have never attended a state sponsored numismatic convention you are missing a great opportunity to add one or more numismatic items to your collection that you otherwise would not find in our local area.

The bourse holds over 125 dealer tables in a large hall at the rear of the PD Convention center. There are also a number of numismatic exhibits that are worth viewing including one by one of our younger club members, Shelby Plooster. On Saturday former SCNA President Greg Sowers will hold a Young Numismatists meeting and program starting at 1:00 PM

The lovely city of Greenville, SC is around 110 miles north-east of Augusta with a drive time of about two hours.

That said, our club is arranging for a van to take members to and from our meeting site on Saturday, Oct. 29. If you are interested in attending the show with fellow club members make sure you contact President Steven Nix at flteetwoodcoins@hotmail.com or at the Oct. 20 meeting since there is a limited number of passengers that can ride in the van.

SCNA to hold 44th Annual Convention
at the TD Convention Center
Exposition Drive, Greenville, SC 29607
Friday, Oct. 28, 2016 10 am to 6pm
Saturday, Oct. 29, 2016 10 am to 6pm
Sunday, Oct. 30, 2016 10 am to 3pm

Collecting Beautiful US Coppers by Arno Safran

. A 1798 Draped Bust large cent, S-167, R1 graded VF-25
[Enlarge page to fit monitor screen to view details

Do you have any large cents in your collection? If the answer is, "I'm afraid not!" you may be missing out on one of the more popular collectibles in all of numismatics. From 1793 thru 1857--with the sole exception of 1815--the large cent was issued in pretty large numbers with a few exceptions during its sixty-five year span. Throughout this period the cent was the workhorse of the economy and until the 1850's circulated heavily. After 1850 people began to tire of the coin's large size.

There were seven types during the large cent's run, the Chain, the Wreath, (1793,) also the Liberty Cap (1793-96), the Draped Bust, (1796-1807) the Classic Head, (1808-14) the Coronet (1816-1839), the Petite Head (1839-1843) and finally a Braided Hair, ***(AKA "Mature Head*** (1844-57). Virtually all of the earlier types thru 1797 are very expensive even in the lowest grades. The Draped Bust type--like the example shown above--has a number of dates that are moderately priced in Fine-12 to VF-25. The Classic Head type is the most elegant but more costly because problem-free examples are harder to find.

An 1814 Classic Head Large cent, S-294 Crosslet 4 variety
Grading AU [Enlarge page to fit monitor screen to view details]

Collecting Beautiful US Coppers

(Continued from page 1, column 2)

An 1825 Coronet Large Cent, N-6, R3 graded XF-40
[Enlarge page to fit monitor screen to view details]

The long running Coronet Series (1816-39) represented the heyday for the large cent. There are many common dates with reported mintages of 2 million or more with plenty of attractive survivors grading VF-25 thru XF-40 that are still reasonably priced like the XF-40 example of the 1825 issue shown directly above. During the latter part of this period, around 1835, Mint engraver Christian Gobrecht began to make minor changes what is now believed to have been John Reich's Coronet design with the result that a collector wishing to go beyond assembling a basic type set should consider the sub-types of 1835, 1837 and the five sub-types of 1839 a number of them illustrated in the *Red Book*.

An 1840 Braided Hair-Petite Head Large Cent, N-6, R1 Large date graded XF-40 [Enlarge page to fit monitor screen to view details]

To the casual observer, the two types shown above look very similar but upon closer examination the reader will see a number of differences starting with the downward slanted position of the smaller head of Liberty. The rims of the coin are raised; the lettering, wreath and denomination on the reverse are all more pronounced than the reverse shown on the 1825 cent. The Petite Head type had a relatively short run, from 1839 when it first appeared as one Gobrecht's five trial pieces through1843 when the engraver opted for what would eventually be referred to as the Mature head (1844-1857) shown below.

An 1856 Braided Hair-Mature Head Large Cent, N-17, R2 graded AU-58
[Enlarge page to fit monitor screen to view details]

The Earlier Type Large Cents

A 1794 Liberty Cap 1c, S-31, R1 graded VF-30 by PCGS
[Enlarge page to fit monitor screen to view details]

As mentioned previously, the Liberty Cap large cent was designed by Joseph Wright and was the third design type of 1793. If one is to acquire a specimen of this type it would most likely to be one of the more common die varieties of 1794, such as the example shown above identified as S-31, **R1** for ***(extremely common variety)*** or from 1795, S-76b, **R1** shown directly below.

A 1795 Liberty Cap Large cent, S-76b, R1 graded VG-10 by NGC
[Enlarge page to fit monitor screen to view details]

The 1795 large cent was acquired back in 1995 housed in a NGC holder grading VG-10. Although the coin shows considerable wear, it exhibits attractive natural brown toning with smooth unblemished surfaces. Despite the low grade the coin was fairly pricey. In order to obtain it, the author traded another coin from his collection to reduce the price. By 2005 the author had built up a sufficient budget base to pay the much higher price 1794 cent shown atop the column. That coin, while darker in hue than the 1795 piece, has much sharper features especially in the hair details and the lettering.

A 1793 Chain Cent Gallery Mint replica issued in 1993
Enlarge page to fit monitor screen to view details]

The 1793 chain cent shown above is exquisite. Unfortunately it is not real, merely a Gallery Mint replica displaying the fastidious craftsmanship of engraver Ron Landis. It sold for $12.00 in 1993. Despite having the word *COPY* on the reverse some specimens have brought as much as $200 in auction. An original 1793 specimen, even grading AG-3, is priced at over $5,000 today and in that grade very few details are visible. The authentic examples shown in this article were all acquired from respected dealers in early US copper coinage.

Curiosities

By Ron Thompson

Ten cents Bank Scrip of Lower California
[Enlarge page to fit monitor screen to view details]

A good chunk of the fun in collecting obsolete currency is coming across something weird and unexpected. The bulk of United States obsolete currency was issued and used from the American Revolution to just after the end of the Civil War. Paper money denominated at a dollar or more is usually referred to as currency. Paper money under a dollar is generally referred to as scrip or fractional currency. This article is about a scrip item.

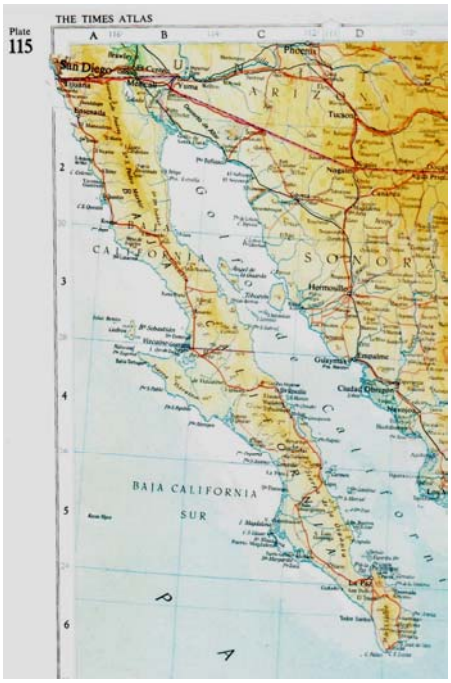
I was online checking out various auction lots when I came across a ten cent bank scrip item. What caught my attention was the bank name, The Bank of Lower California Trust and Loan Association. I had never seen that name before so I looked at the lot image closer and discovered the bank was located in Magdalena, Lower California. The use of Lower California was intriguing. Where is Magdalena? Is Magdalena near Los Angeles or San Diego?

The scrip was also exchangeable into gold coin if ten dollars or more was presented for redemption in New York or San Francisco. I immediate assumed this was some sort of scam. During the period of obsolete currency many con artists would set up banks and issue currency that was payable in faraway places at well-known institutions. In most instances they would not have accounts at those institutions so the currency was worthless even if you ever traveled to redeem it. The gold was added to enhance and entice a mark to accept the currency.

At the bottom left corner of the scrip to the right of 10 was "N. B. This currency is temporary issue for use until engraved notes are prepared and agencies established in Mexico and Europe." Agencies in Mexico and Europe, what does that mean? Why would they be needed for scrip?

The scrip also noted that the Bank was organized under Charter from the Lower California Company. What was that all about and why was it on the scrip.? Obviously the issuers thought it important to include it. I went online to find out more about the Lower California Company. I came across a book entitled *Lower California Its Geography and Characteristics – With a Sketch of the Grant and Purposes of the Lower California Company*. AbeBooks.com happened to have it listed for $6.75 with no shipped charges so I bought it. It turns out the book was a reprint by a company in India, Facsimile Publisher and distributed by Gyan Books PVT. LTD also in India. The book was sent registered mail from India – all for $6.75.

The book was originally published in 1868 by the M. B. Brown & Co, Book & Job Steam Printers 99 & 101 Williams Street, New York. It included a map of Lower California, which is the current Baja (Lower) California and Baja (Lower) California Sur (South) in Mexico. The book also explained a lot about what the Lower California Company was about. When the Americas were colonized by the European powers of the day, the monarchs would issue land grants to rich nobles or companies formed by them to exploit the resource.



The Lower California Company was formed to exploit a portion of Baja California peninsula. The peninsula is from about 23° North Latitude to 33° North Latitude, just below San Diego. The grant, dated March 30, 1864, to the Lower California Company covered the land from 24 ° 20 minutes North Latitude to 31° North Latitude. It required a payment to Mexico of $100,000 in Mexican gold within 120 days of the signing of the grant. The Company plan was to bring 11,000 Chinese immigrants to their grant area to exploit it for the Company's benefit. During the California gold rush and the development of the intercontinental railroads a large number of Chinese came to California so the idea had already been tested and worked. Contrary to in the United States these immigrants were to be granted citizenship and all rights under the Mexican constitution. In addition, they would not be required to serve in the army for five years. Magdalena is located off a large bay about two thirds of the way down the peninsula in the current Mexican province of Baja California Sur.

So what happened? I suspect that the Company never paid the $100,000 in Mexican gold so the whole enterprise died. The book was probably written to entice additional investors to join the Company in an effort to raise the funding required by the grant or just to make some money for the author, Alexander S. Taylor.

Ron Thompson is a collector of Odd Denominational banknotes and scrip and an active member of the Georgia Numismatic Association, ED.

2016 Club Medallions Have Arrived

The 2016 ACC Medallion featuring the Union RR Station Depot Struck in copper
[Enlarge page to fit monitor screen to view details]

The Union Station in downtown Augusta was located on Barrett Square a few blocks from the waterfront in downtown Augusta. It was built in 1903 by Franklin Pierce Milburn, a renowned architect responsible for the construction of many commercial buildings including RR station depots. The Augusta Union station serviced passenger travel for 65 years but due to the development of the interstate highway system begun during President Dwight D. Eisenhower's administration in the 1950s along with the low gasoline prices vs. comparatively higher RR fares, fewer and fewer people opted for train travel across the United States. As a result, the Union RR station closed its doors in 1968 and was demolished in 1972. A US Post Office now appears on the site.

A postcard picture from 1937 portraying the Union Station in the 1930s from which the medallion was coined
[Enlarge page to fit monitor screen to view details

The 2016 medallions were struck in three alloys as in previous years, copper, ***(shown atop the page),*** antique bronze and silver wash. The number of medallions was reduced to just 25 for each alloy this year, so if you wish to add a complete set of 2016 pieces to your club medallion collection you better act soon since one does not know which alloy will be sold out first. They are priced at $12.00 each, the club's cost.

The Augusta Coin Club medallions were first coined in 2005 in four different alloys, copper, antique copper, antique bronze and silver-wash. In 2009 and 2010 the club also struck silver medallions in honor of its 50th and 51st anniversary.

COIN CLUB, INC.
MINUTES OF MEETING
September 15, 2016 AUGUSTA

The meeting was called to order at 7:00 p.m. at the Sunrise Grill by President, Steve Nix. We had 54 members present and 3 guests.

Secretary's Report:
The August 18, 2016 minutes was not read. A copy is kept on file.

Treasurer's Report:
Treasurer's Report read by Stacey Plooster was read and approved. We have $10,039.29 deposited in the checking account. Revenue was from the 50/50 drawing. Expenses were for our Fall Show and Coin Tokens.

Prize Winners:
Winner of the 50/50 raffle was Rick Heise ($70.00).
Sue Hoyt won a 2016 Silver Eagle. George Wren won a 1986 Liberty Silver Dollar (UNC).

Fall Coin Show November 18th (Friday) and November 19th (Saturday) 2016:
David Chism – Bourse Chairman. The Fall Coin Show will be held at the Columbia County Exhibition Center located at the Grovetown Wal-Mart at Exit 190. David Chism reported that 19 tables have been sold so far. Steve Nix and David Chism met to go over show items. We are planning to have a YN Program. We will need members to help out at the front desk, also the food concession stand and with the set up and take down of the show. Please volunteer to help at the show.

Show & Tell:
David Chism, David displayed a US Trade Dollar used in China (Far East). Glenn Sanders displayed a 100 year set featuring gold issues of the 1916 Mercury dime and Standing Liberty quarter , the latter released by the US Mint a few days prior to our September meeting. from the US Mint. Jim Barry; displayed an Olympic Homer coin dated 76 BC. Mac Smith displayed a Constantine I coin dated 323 to 350 BC.

2016 Club Medallion:
The winner of our 2016 Coin Token was the Old Augusta Union Station located between 8th and 9th Streets, South of Walker Street, Augusta, Georgia. Ready now! We have 75 total coins 25 of each type.

Program:
Shelby Plooster gave a presentation on her two weeks at the ANA summer seminar in Colorado Springs, CO. YNs stay in a dormitory with counselor supervision. In week one, Shelby took the course in *The Art of Engraving*. The student learns how coins and medals are created. In the second week, Shelby took a course on counterfeit detection. Shelby also reported on the YN Auction which raises money for a YN scholarship. She will be in charge of the 2017 auction. Pres. Nix presented Shelby with a certificate of appreciation.

(The Minutes continues on page 5, column 1)

Minutes of Sept. 15 meeting

Continued from the previous page)

President Steve Nix presenting Shelby Plooster with Award For her program on the 2016 ANA Summer Seminar

Old Business:

We had 3 juniors draw for the junior box. A $300.00 donation was made to the Augusta Library and Columbia County Library.

New Business:

At the October meeting Wayne Damron will present a program on **"Counterfeit Detection"**. Larry Lucree (Augusta Coin Exchange) donated some coin books that were auctioned off and the money received was donated to our club. Election of 2016 Officers of the Augusta Coin Club will be coming up in December. Anyone that wants to serve, please contact J.C. Williams, chairman of the Nominating Committee. A bus trip is planned to the South Carolina State Convention in Greenville, SC on October 29th 2016. The price is $10 per person.

The Auction:

Glenn Sanders ran the auction (17 lots). Shelby Plooster, Connie Clayton and Howard Black delivered the goods as speeding the auction up. Bids recorder was David Chism.

Respectively Submitted,
John Thomas Attaway

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The South Carolina Numismatic Association
Invites you to attend their
44th Annual Coin & Currency Show
October 28, 29, & 30, 2016
Friday & Saturday 10AM-6PM, Sunday 10AM-3PM
TD Convention Center
1 Exposition Drive, Greenville, SC 29607
FREE Admission & FREE Parking
U. S. Mint will be returning with their displays and merchandise
Saturday 1PM - Young Numismatists Program (Ages 8 to 18)
Saturday- Boy Scout merit badge program
BRING THIS POSTCARD WITH YOU TO THE SHOW FOR THE DRAWING

AUGUSTA COIN CLUB
2016 FALL SHOW
GOLD ★ SILVER ★ CURRENCY ★ TOKENS ★ MEDALS
EXONUMIA ★ JEWELRY ★ COLLECTIBLES ★ SUPPLIES
FREE ADMISSION
FREE PARKING
PUBLIC INVITED
FRIDAY, NOV. 18TH &
SATURDAY, NOV. 19TH
9:00 A.M. – 5:00 P.M.
COLUMBIA COUNTY EXHIBITION CENTER
212 Partnership Drive – Grovetown, Georgia
Exit 190 on I-20, go south one block,
turn left and drive straight into Exhibition Center.
RAFFLE DRAWING
Saturday at 4:00 p.m.
Purchase tickets from Club Members or at Registration.
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